



Residential Mortgage
Property Eligibility Guide



Property Eligibility Guide

Residential Property Criteria

Property Value	<ul style="list-style-type: none">• Minimum Value – £100,000 (in current condition)• Maximum Value – £10 million• Ex Public Sector Houses minimum value £150,000• Ex Public Sector Flats and maisonettes minimum value £250,000
Location	<ul style="list-style-type: none">• Properties located within England, Wales and Mainland Scotland (including islands linked by road bridge to the mainland) are acceptable.• Northern Ireland, Isle of Man, Channel Islands are Out of Policy.
Property type	<ul style="list-style-type: none">• Houses and bungalows• Flats in private blocks (flats above the third storey must be serviced by a lift)• Refer to separate criteria for Ex Public Sector
Tenure	<ul style="list-style-type: none">• Freehold and leasehold houses and bungalows• Leasehold flats and maisonettes (see below)• Flying freehold less than 15% of total floor area
Leasehold	<ul style="list-style-type: none">• Term Mortgage (50+ / Holiday Let) – Flats and maisonettes minimum 85 years remaining on the lease on completion• No Term Mortgage (RIO/Lifetime) – Flats and maisonettes minimum 85 years remaining on the lease on completion• Houses – Minimum 250 years remaining on the lease on completion
Ex public sector	<ul style="list-style-type: none">• Houses – Minimum Value £150,000 subject to valuers confirming suitable construction• Flats:<ul style="list-style-type: none">a) Have a minimum value of £250,000b) No more than 4 storeysc) Do not have communal balconiesd) Do not have open communal access

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Annexe	Properties with one attached annexe with shared services and not capable of being sub-let are acceptable, provided the planning consent only permits occupation by related parties to the property owner	
Holiday or second home	Must be affordable and for the applicants' own personal use only	
Other	<ul style="list-style-type: none"> • Properties with more than 3 acres of land are a refer with a maximum of up to 10 acres of land being acceptable as long as there are no agricultural ties • No history of subsidence • Small scale "home office" business use is acceptable • No flood history and/or low flood risk 	
Construction	<ul style="list-style-type: none"> • Standard traditional construction • Wimpey "No Fines" for Houses Only • Laing Easiform post 1945 • Modern timber framed houses built after 1950 in Scotland and 1970 in England & Wales with a separating cavity and an outer leaf of brick, stone or concrete block with a minimum overall width of ~ 275mm are acceptable. Flats are subject to a maximum height of 4 storeys 	<ul style="list-style-type: none"> • Solid brick, stone or concrete block – minimum thickness 225mm • Cavity brick, stone or concrete block – minimum thickness 275mm • Pitched roofs of concrete, slate or stone tiles • Flat roofs of traditional materials up to 100% of the total roof area • Crosswall construction is acceptable as long as the party wall in the roof void is of masonry construction and subject to a maximum of 2 storeys maximum height
Unacceptable	<ul style="list-style-type: none"> • Timber framed properties in flood risk areas • Above or adjoining commercial uses – (Holiday Let Refer) • Office conversions • Coach houses spanning access ways • Studio Flats • Japanese knotweed within categories A & B of the RICS Risk Assessment Framework 	<ul style="list-style-type: none"> • Properties which have a self-contained annexe which is tenanted on Assured Residential Tenancies (in Scotland on Private Residential Tenancies) • Listed Property (Grade 2, B or C properties are acceptable for Holiday Buy to Let and 50+ Mortgage only) • Period timber frame property • Cob/Clum construction • Multi-units
New build	<ul style="list-style-type: none"> • New build properties are defined as any property built or converted within the last 12 months, which is subject to its first registration/sale • For acceptable Warranty providers refer to UK Finance Lender Handbook – lendershandbook.ukfinance.org.uk/lenders-handbook • The UKF Disclosure of Incentives Form will be required on all new build cases. Incentives in Excess of 5% of the value will not be permitted. New build requirement to be registered with new build ombudsmen 	

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How do I refer a property to Hodge?

If you are unsure whether your property is acceptable, or a referral is required, please contact us for more information. You will need the following details:

- Full address including postcode
- Description of the property
- Estimated value
- Summary of the construction methods (as far as you are aware)
- Any other factors you think are relevant to our assessment

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